

Middleton Electric Light Commission
Meeting Minutes
November 13, 2019

The following individuals were in attendance:

Frank Twiss, Chairman
Chuck Clinch
Jim Kelley
Jim Carbone
Tim Houten
Michael Cloutier, Manager

Chairman Twiss called the meeting to order at 5:07PM.

Approval of Agenda:

Motion:

Tim Houten motioned to approve the agenda as written. Chuck Clinch seconded the motion. Motion carried 5-0.

Approval of Minutes:

Motion:

Jim Kelley motioned to approve the October 16, 2019 minutes as written. Chuck Clinch seconded motion. Motion carried 4-0.

Financials:

Not a lot of change since last month. Power supply trending down from 2018. Last September 2018 showed \$0.097 for cost and this year it was \$0.09. We have come up with blocks that we will use for purchase of power for next year. There will be four or five more suppliers including BP. We are also looking at a solar farm in Connecticut. Our portion of the project will be about one megawatt. Seabrook is doing good.

Balance Sheet shows investments were up \$75K from previous month. Our cash position is very strong in relation to where we were last year. There were no surprises.

Income Statement indicates there was a lot of money out for Merchandising and Jobbing. This is due to the mutual aid and the battery project. Mutual aid was for Danvers and the New Hampshire Co-op. They will be billed for the work thus making up the loss. Because of the money we are making through our investments, we will be putting a few hundred thousand into the OPEB. Also, we will be putting more in our prepaid account at Energy New England. Spot market power is more expensive in the winter. So, when the bills come in from ENE with a short-term payment schedule, we won't have to worry about paying on time.

Battery Project Update:

The inverter did get delivered on time. It was loaded without issues, but the rain caused delays in pulling the wires. We did not make peak in November. All our work down there is done. The first money from the investment company should be released by the end of the week. All communication equipment is set up for Tangent and is ready to go. It could possibly be another month before it is online.

Manager's Report:

Bucket truck is in service. The crew likes it. It is the first Altec bucket since 2003.

Papers were passed on the final parcels from the ROW on Gregory Street. We now own the rights to the 99-year lease with the railroad. The lease can be renewed every 99 years at no cost. Our attorney is working on MELD purchasing the parcels for a minimal amount. If that does not work out, we will just renew the lease. The original lease was signed in 1926.

We have not heard from the Rail Trail Committee. They are doing some fundraising. MELD and members of the committee walked the trail two months ago.

MELD helped out the Laura Watkins Museum to find where the power to the building comes from.

Mr. Twiss received a letter from the Chairman of the Danvers Electric Light Commission thanking MELD for the mutual aid help in October.

Holiday dinner, December 6th, 7PM at the Century House.

Next meeting: December 18, 2019.

Mr. Houten made a motion to adjourn at 5:40PM. Mr. Kelley seconded the motion. Motion carried 5-0.

Respectfully submitted,

James Carbone
Clerk